



The Future of Insurance Start Here

Majesco's Statement on Modern Slavery

January 2022

HR



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Majesco Modern Slavery & Human Trafficking Statement

It continues to be a priority for Majesco to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organisation and in our supply chain. The Modern Slavery Act 2015 (UK) and the Australian Modern Slavery Act 2018 (Cth) together require businesses to disclose information relating to their efforts to address the risks of modern slavery (including forced labor and human trafficking) in their operations and supply chains. The following statement of Majesco and its applicable subsidiaries (collectively, “Majesco” or the “Company”) responds to these requirements and outlines our efforts in this regard during the fiscal year ended December 31, 2021.

Introduction

Majesco is the leading software partner to both the P&C and L&A insurance markets to modernize, optimize and innovate their businesses at speed and scale. Our technology, expertise and leadership help insurers innovate and connect to build the future of their business.

Our success is tied in part to the trust that people place in us to deliver our products and services in the right way – so for us, acting ethically and responsibly is not only the right thing to do, but also the right way to do business. We have a Code of Conduct for our employees that reflects these core values and serves as an important guide for our choices and actions.

Our global headquarters is located in Morristown, NJ, USA, and we have offices and employees located in Asia/Pacific, Europe, and North America.

Our Business

Majesco is the parent company of the Majesco group. Majesco’s subsidiaries are:

- Majesco Software & Solutions, Inc.
- Majesco Software & Solutions India Private, Limited
- Majesco Software Solutions Ireland Limited
- Exaxe Holdings Limited
- Majesco UK Limited
- Majesco Canada Ltd

- Majesco SDN. BHD
- Majesco Asia Pacific Pte. Ltd
- ClaimVantage Corporation Limited
- ClaimVantage, Inc.
- ClaimVantage Australia Pty Ltd
- Utilant, LLC

Our Supply Chains

Majesco sources products and services from suppliers globally and expects that our suppliers do not use any form of modern slavery. It is important to note that Majesco does not manufacture goods or handle raw materials or commodities. As a technology company, our suppliers primarily provide products and services relating to marketing, technology, and corporate services.

Majesco's Policies on Modern Slavery and Human Trafficking

We do not use, and we expect our suppliers not to use, any forms of modern slavery. Modern slavery is defined as all situations in which a person is forcibly or subtly controlled through coercion, mental or physical abuse or the threat of abuse by an individual or a group of individuals for the purpose of exploitation. This includes circumstances such as slavery, servitude, trafficking in persons, indentured labor, forced or compulsory labor and debt bondage.

We have appropriate policies in place, which reflect our commitment to acting ethically and with integrity in all our business relationships and which underpin our commitment to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We continuously review and update all our policies.

Our relevant policies are as follows:

Code of Business Conduct and Ethics

We have a Code of Business Conduct and Ethics for our employees and Stakeholders, including our Vendors and Partners, which sets out our commitment to ensuring that we all act and are treated ethically, fairly and with respect and dignity. We recognize that our continued success depends on all of us treating each other with respect and upholding the highest professional and ethical standards.

All of our employees are required to attest to the Code of Conduct on an annual basis.

Whistleblowing Policies and Procedures

Our whistleblowing policies and procedures aim to encourage employees to speak up or raise concerns when they see conduct which could be viewed as dishonest, unethical or unlawful (including concerns relating to modern slavery), and we have policies prohibiting retaliation for raising such concerns.

Employment Policies

Majesco maintains employment and human resources policies that comply with the relevant labor laws and promote our culture of respect. These policies dictate that we provide equal opportunities in employment and that employees are treated fairly regardless of non-vocational distinctions such as age, gender (including identity or expression), marital status, civil partnership status, sexual orientation, gender reassignment, disability, color, nationality, race or ethnic origin, religion or belief, or any other legally protected classification. The Human Resources team (reporting to the Chief Human Resources Officer) maintain and enforce these policies supporting our efforts to combat modern slavery across our operations.

Supplier Code of Conduct

In an effort to mitigate the risk of modern slavery in our supply chain, our suppliers are contractually bound by standards of ethical conduct when dealing with workers, their suppliers, customers and other third parties, as articulated in our Supplier Code of Conduct, which is embedded into our supplier agreements.

The Supplier Code of Conduct outlines the principles, guidelines and expectations for establishing and maintaining a business relationship with us. We are committed to partnerships with suppliers that share our dedication to conducting business in a legal, ethical and socially responsible manner.

In addition, our suppliers can raise concerns and report anonymously any ethically questionable behavior by emailing whistleblower@majesco.com.

Human Rights / Labor and Employment Laws

We require our suppliers to be committed to, and have respect for, the protection and preservation of human rights. While it is the responsibility of each supplier to define its own policy and approach to the issue of human rights, suppliers' values and business principles must be consistent with that of Majesco and the United Nations Declaration of

Human Rights. Suppliers are expected to comply with applicable international and local legal requirements in their countries of operation.

Forced Labor

We require our suppliers to not use forced labor, whether in the form of prison labor, indentured labor, bonded labor, or otherwise.

Child Labor

We require our suppliers to not use child labor. Suppliers are required to comply with applicable child labor laws and employ only workers who meet the applicable minimum legal age requirement in their countries of operation.

Due Diligence Processes for Slavery and Human Trafficking

As mentioned above, our suppliers primarily provide products and services relating to marketing, technology, and corporate services. Whilst we do not consider that any areas in our business or supply chain give rise to a high risk of modern slavery, we have in place systems to:

- Mitigate the risk of slavery and human trafficking occurring in our supply chains, for example by requiring suppliers to enter into our Supplier Code of Conduct.
- Protect whistle blowers

Supplier Adherence to our Values and Ethics

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values we have in place a supply chain compliance programme. This consists of our suppliers being contractually bound by standards of ethical conduct when dealing with workers, their suppliers, customers and other third parties, as articulated in our Supplier Code of Conduct, which is embedded into our supplier agreements (as referred to above).

Our Effectiveness in Combating Slavery and Human Trafficking

We use the following key performance indicators (KPIs) to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- The number of reported breaches in the past year via our whistleblowing policy and procedure.
- The instances of remedial action being required.

Conclusion

We are proud of our stance as an ethical company. We endorse the principles of the UK and Australian Acts and are committed to continue and improve our efforts to identify and mitigate the risks of modern slavery and human trafficking from our business and supply chains.

This statement is made in accordance with Section 54 of the UK Modern Slavery Act 2015 on behalf of the companies listed above and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2021.



Adam Elster
Chief Executive Officer

For and on behalf of Majesco and its subsidiaries

Date: 14 February 2022